

GOV #:	GOV1349-22
Date:	October 10, 2022
To:	All Government Securities Division Members
Category:	Service Update
Subject:	Capped Contingency Liquidity Facility (“CCLF”) – Annual Attestation

Pursuant to Rule 22A of the Government Securities Division (“GSD”) Rulebook, Fixed Income Clearing Corporation (“FICC”) requires each Netting Member to execute annually a Capped Contingency Liquidity Facility (“CCLF”) Officers’ Certificate, which, among other things, certifies that such Netting Member has incorporated its Individual Total Amount (i.e., CCLF Cap) into its liquidity planning.

This Important Notice serves as a reminder that each Netting Member is required to execute and return its CCLF Officers’ Certificate on or before December 1, 2022. The fully executed CCLF Officers’ Certificate can be 1) submitted using [this DocuSign link CCLF Officer's Certificate](#) or 2) returned to FICC Account Administration at email address: FICCAA@dtcc.com.

Each Netting Member is encouraged to review its GSD CCLF Participant Report® (which is available through the RTTM reporting tool) to understand its current activity level and its projected Individual Total Amount.

In addition, FICC is continuing the enhanced due diligence approach, which was first implemented in 2020, and will request from each Netting Member additional information and a written liquidity plan to demonstrate how the Netting Member has incorporated CCLF into its liquidity planning. Furthermore, if the CCLF Total Individual Amount shows a significant monthly or semi-annual increase, FICC may require the Netting Member to provide an interim attestation that it can meet the higher CCLF obligation. We appreciate your prompt and thorough response to these requests for information to ensure that we have sufficient information to verify that all Netting Members are meeting their membership requirements and to ensure that FICC has sufficient resources to keep markets stable and secure in the event of a Netting Member default.

If you have any questions regarding your responsibilities as a GSD Netting Member, please contact your Relationship Manager for further guidance and clarification.

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